

Appropriations From Free Cash & Reserves

| Date of Meeting | | 5/2/2015 | | |
|-----------------|--|------------------|------------------|--------------------------|
| | | <u>Free Cash</u> | <u>Town Stab</u> | <u>Town Capital Stab</u> |
| STM | | | | |
| Art # | Balance | 250,282 | 1,024,332 | 350,000 |
| 6 | Town Operating Budget | (125,000) | | |
| 11 | GMRSD Assessment | (125,000) | | |
| 15 | DPW Discretionary | | | (75,000) |
| 19 | Town Records | | | (46,000) |
| 20 | Taxation to Town Capital Stabilization | | | 32,632 |
| 21 | Montague Center School Maintenance | | | (15,000) |
| Balance | | 282 | 1,024,332 | 246,632 |

Free Cash = Unrestricted funds from operations of the previous fiscal year that are certified by the Director of Accounts as available appropriation. Remaining funds include unexpended free cash from the previous year, receipts in excess of estimates shown on the tax recap, and

Stabilization Fund = A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Capital Stabilization Fund = A Stabilization Fund intended for use only on Capital Projects (Projects with an expected useful life of more than five years, and a cost of at least \$25,000)

General Stabilization Fund = Intended to be used only in the case of a significant drop in revenues, or when the Town Capital Stabilization Fund has a balance of less than \$25,000.